

County of - Chalmers

RECORDATION NO. 20749 FILED

JUN 30 '97

4-00PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20006-2973

(202) 393-2266

FAX (202) 393-2156

OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 20749-A, B FILED

JUN 30 '97

4-00PM

June 30, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of Memorandum of Lease Agreement, dated as of June 30, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents, together with two (2) copies of the following secondary documents related thereto: a Memorandum of Lease Agreement (a sublease), dated as of June 10, 1997, and a Memorandum of Assignment Agreement, dated as of June 30, 1997.

The names and addresses of the parties to the enclosed documents are:

Memorandum of Lease Agreement

Lessor: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10036

Lessee: JAIX Leasing Company
980 North Michigan Avenue, Suite 1000
Chicago, Illinois 60611

RECEIVED
SURFACE TRANSPORTATION
BOARD

JUN 30 3 58 PM '97

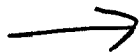
Mr. Vernon A. Williams
June 30, 1997
Page 2

Memorandum of Lease Agreement (Sublease)

Lessor: JAIX Leasing Company
980 North Michigan Avenue, Suite 1000
Chicago, Illinois 60611

Lessee: Southern Illinois Railcar Company
One Mark Twain Bank Plaza, Suite 225
Edwardsville, Illinois 62025

B



Memorandum of Assignment Agreement

Assignor: JAIX Leasing Company
980 North Michigan Avenue, Suite 1000
Chicago, Illinois 60611

Assignee: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10036

A description of the railroad equipment covered by the enclosed documents is:

Ninety-six (96) gondola railcars bearing reporting marks and road numbers SIRX 200000 through SIRX 200095, inclusive

Also enclosed is a check in the amount of \$72.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures

JUN 30 '97 4-00PM

FINAL VERSION

MEMORANDUM OF ASSIGNMENT AGREEMENT

This Memorandum of Assignment Agreement is made and entered into as of June 30, 1997, by and between JAIX Leasing Company ("Assignor") and The CIT Group/Equipment Financing, Inc. ("Assignee") respecting the Sublease Assignment (the "Sublease Assignment") dated as of June 10, 1997 between Assignor and Assignee.

W I T N E S S E T H:

1. Assignor, as Lessor, leased to Southern Illinois Railcar Company ("Sublessee") ninety-six (96) Mill Gondola Cars marked and numbered SIRX 200000 through SIRX 200095, inclusive (the "Sublease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Sublease and the corresponding railcars which are subject of that Sublease.
3. Assignor and Assignee further acknowledge and affirm that this Memorandum of Assignment Agreement is not a summary of the provisions of the Sublease Assignment. Accordingly, Assignor and Assignee hereby agree that in the event of a conflict between this Memorandum of Assignment Agreement and the provisions of the Sublease Assignment, the provisions of the Sublease Assignment, shall control.
4. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, each of the parties hereto,
pursuant to due corporate authority, has caused this Memorandum
of Assignment Agreement to be duly executed in its corporate name
by its officers, thereunto duly authorized, all as of the date
first written.

JAIX LEASING COMPANY

By: 

Name:

Title:

THE CIT GROUP/EQUIPMENT
FINANCING, INC.

By: _____

Name:

Title:

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) SS:

On this ____ day of June, 1997, before me personally appeared _____, to me personally known, who being by me duly sworn, says that s/he is a _____ of THE CIT GROUP/EQUIPMENT FINANCING, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

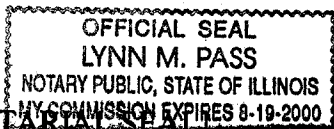
Notary Public

[NOTARIAL SEAL]

My Commission Expires: _____

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this 25th day of June, 1997 before me personally appeared Edward J. Halem, to me personally known, who being duly sworn, says that s/he is a President of JAIX LEASING COMPANY, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[NOTARIAL SEAL]

Lynn M. Pass
Notary Public


My Commission Expires: 8-19-2000

IN WITNESS WHEREOF, each of the parties hereto,
pursuant to due corporate authority, has caused this Memorandum
of Assignment Agreement to be duly executed in its corporate name
by its officers, thereunto duly authorized, all as of the date
first written.

JAIX LEASING COMPANY

By: _____
Name:
Title:

THE CIT GROUP/EQUIPMENT
FINANCING, INC.

By: 
Name: Lawrence Littlefield
Title: Vice President

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) SS:

On this 25th day of June, 1997, before me personally appeared LAWRENCE LITWAK, to me personally known, who being by me duly sworn, says that s/he is a VP of THE CIT GROUP/EQUIPMENT FINANCING, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Barbara Garner
Notary Public

[NOTARIAL SEAL]

My Commission Expires: _____

BARBARA GARNER
Notary Public, State of New York
No. 01GA5065133
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires Sept. 2, 1998

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this ____ day of June, 1997 before me personally appeared _____, to me personally known, who being duly sworn, says that s/he is a _____ of JAIX LEASING COMPANY, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[NOTARIAL SEAL]

My Commission Expires: _____